GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4850
ANSWERED ON:24.08.2001
FI`S INVESTMENT IN SHARE MARKET
PRAVEEN RASHTRAPAL

Will the Minister of FINANCE be pleased to state:

(a) whether RBI has supervised Financial Institutions (FIs) who have invested in shares of companies viz. Ranbaxy, Sounkh Technologies, Silverline, Satyam, Pentamedia and Cinevista Communications and other listed companies;

(b) if so, the details thereof during the last three years;

(c) the quantum of money lost by FIs by way of large quantity of shares purchased;

(d) whether any probe has been ordered to know the nexus between the FIs and these companies;

(e) if so, the details thereof; and

(f) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (f): The information is being collected and will be laid on the table of the House.